

#### **48-2a-902. Registration.**

(1) (a) Before transacting business in this state, a foreign limited partnership shall register with the division.

(b) To register, a foreign limited partnership shall submit to the division in a form provided by the division:

(i) a certificate of good standing or similar evidence of its organization and existence under the laws of the state in which the foreign limited partnership is formed; and

(ii) an original and one copy of an application for registration as a foreign limited partnership, signed under penalty of perjury by a general partner and setting forth:

(A) the name of the foreign limited partnership and, if that name is not available in this state, the name under which it proposes to register and transact business in this state;

(B) the state and date of its formation;

(C) the information required by Subsection 16-17-203(1);

(D) the name and business address of each general partner; and

(E) the street address of the office at which is kept a list of the names and addresses of the limited partners and their capital contributions, together with an undertaking by the foreign limited partnership to keep those records until the foreign limited partnership's registration in this state is canceled or withdrawn.

(2) Without excluding other activities that may not constitute transacting business in this state, a foreign limited partnership is not considered to be transacting business in this state, for the purposes of this chapter, by reason of carrying on in this state any one or more of the following activities:

(a) (i) maintaining or defending any action or suit or any administrative or arbitration proceeding;

(ii) effecting the settlement of an action or proceeding; or

(iii) effecting the settlement of a claim or dispute;

(b) holding a meeting of its general partners or limited partners or carrying on another activity concerning its internal affairs;

(c) maintaining a bank account;

(d) (i) maintaining an office or agency for the transfer, exchange, and registration of its securities; or

(ii) appointing and maintaining a trustee or depository with relation to its securities;

(e) effecting sales through an independent contractor;

(f) soliciting or procuring an order, whether by mail or through an employee, agent, or otherwise, if the order requires acceptance without this state before becoming a binding contract;

(g) creating evidences of debt, mortgages, or liens on real or personal property;

(h) securing or collecting a debt or enforcing a right in property securing the property;

(i) transacting business in interstate commerce;

(j) conducting an isolated transaction completed within a period of 30 days and not in the course of a number of repeated transactions of like nature; or

(k) (i) acquiring, in a transaction outside this state or in interstate commerce, of

conditional sale contracts or of debts secured by mortgages or liens on real or personal property in this state;

(ii) collecting or adjusting of principal and interest payments on the conditional sale contract or debt described in Subsection (2)(k)(i);

(iii) enforcing or adjusting a right in property provided for in the conditional sale contract or securing the debt; or

(iv) taking an action necessary to preserve and protect the interest of the conditional vendor in the property covered by the conditional sales contract or the interest of the mortgagee or holder of the lien in the security, or any combination of the one or more transactions.

(3) (a) The division may permit a tribal limited partnership to register with the division in the same manner as a foreign limited partnership formed in another state.

(b) If a tribal limited partnership elects to register with the division, for purposes of this chapter, the tribal limited partnership shall be treated in the same manner as a foreign limited partnership formed under the laws of another state.

Amended by Chapter 249, 2008 General Session

Amended by Chapter 364, 2008 General Session